

CHURCHILL DOWNS
INCORPORATED



QUEEN of TERRE HAUTE
CASINO RESORT
— EST. 2022 —

Queen of Terre Haute Casino Resort

Project Update

December 15, 2022

Overview of Project

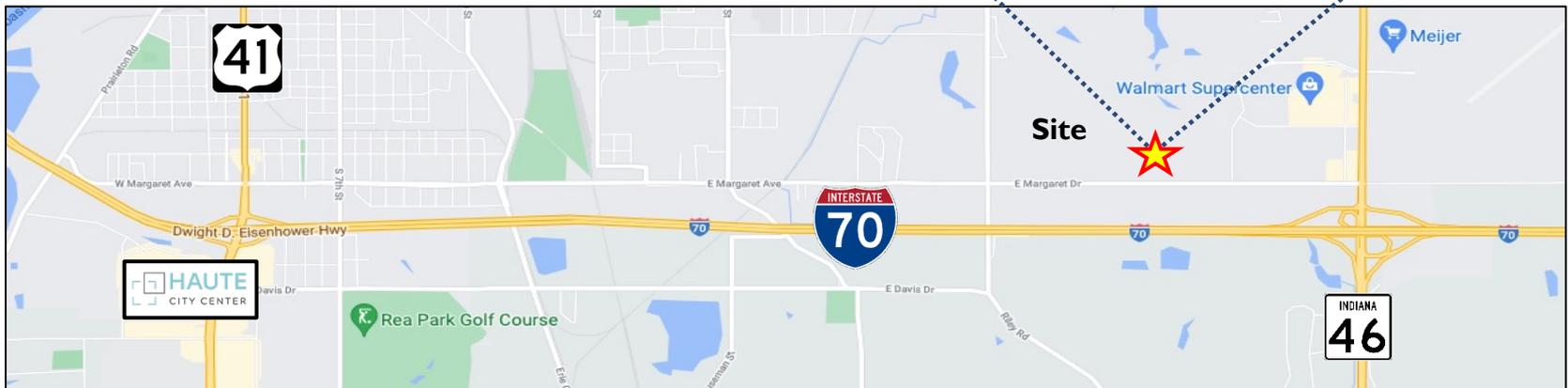
- ❑ The Queen of Terre Haute, named for the city's nickname "the Queen City of the Wabash Valley," has been designed as a **Midwestern casino resort** featuring:
 - ✓ **1,000 slots, 34 tables**, high-limit gaming lounge and **Crossroads Sports Bar** at center of the gaming floor
 - ✓ **9 F&B venues** including the Four Cornered Steakhouse, a nod to Terre Haute's famous turn of the 20th century Standardbred track
 - ✓ **122-room luxury hotel** with a variety of room types and suites including a **Rooftop Bar and Lounge**

- ❑ **Program Updates since receiving the license:**
 - ✓ We have added an additional restaurant concept located off of the main casino floor
 - ✓ Relocated the rooftop pool to the ground level, enlarged the pool area and added an additional seasonal bar
 - ✓ With the pool relocated, we created more patio space for the rooftop bar & lounge

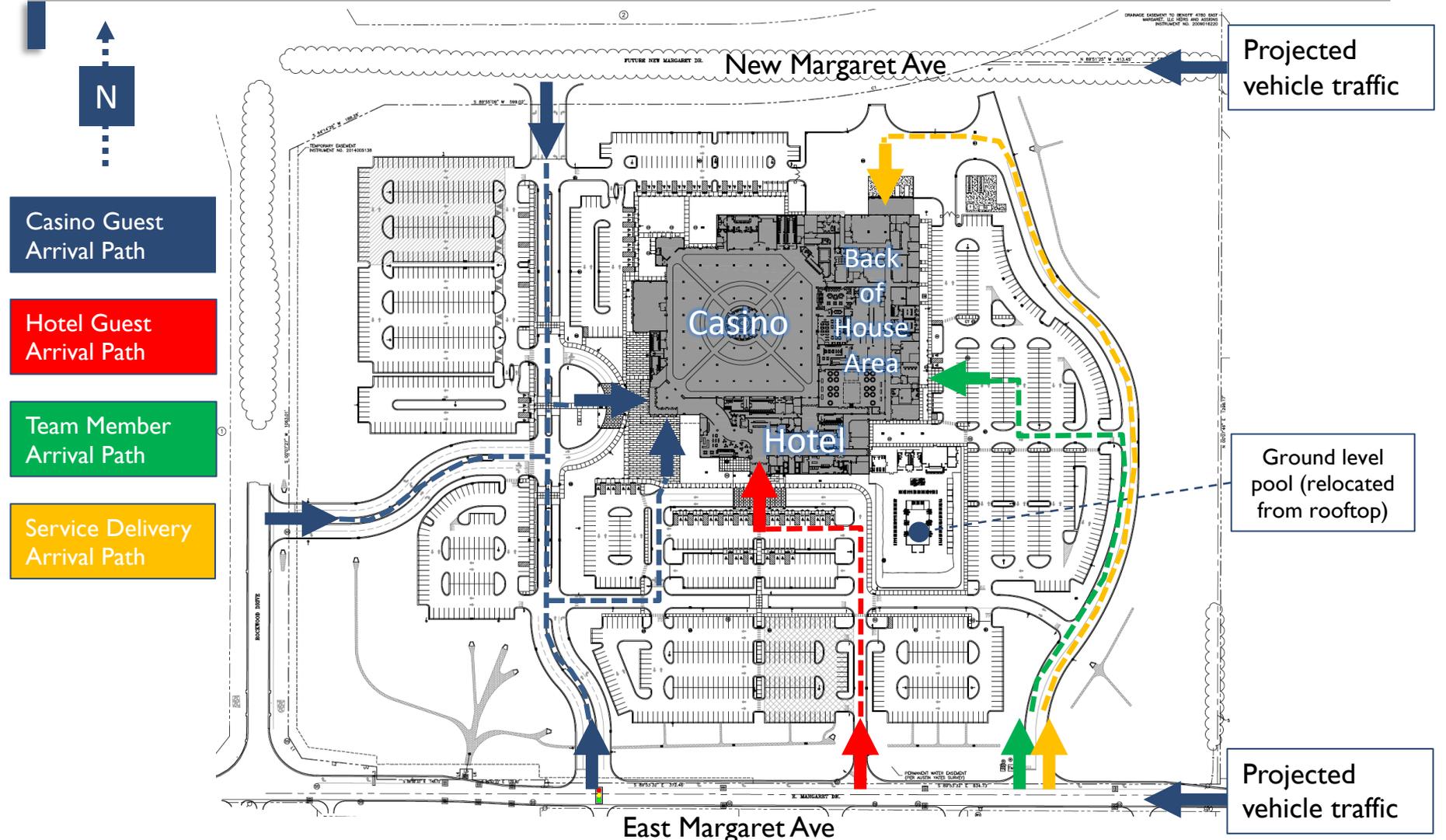


Terre Haute Site

- ❑ Located in eastern Terre Haute off of State Road 46.
 - ✓ This is a growing area in Terre Haute.
- ❑ 50 total acres for casino development
- ❑ 2 access roads from State Road 46
 - ✓ East Margaret Ave
 - ✓ New Margaret Ave
 - We are extending this road as part of the project

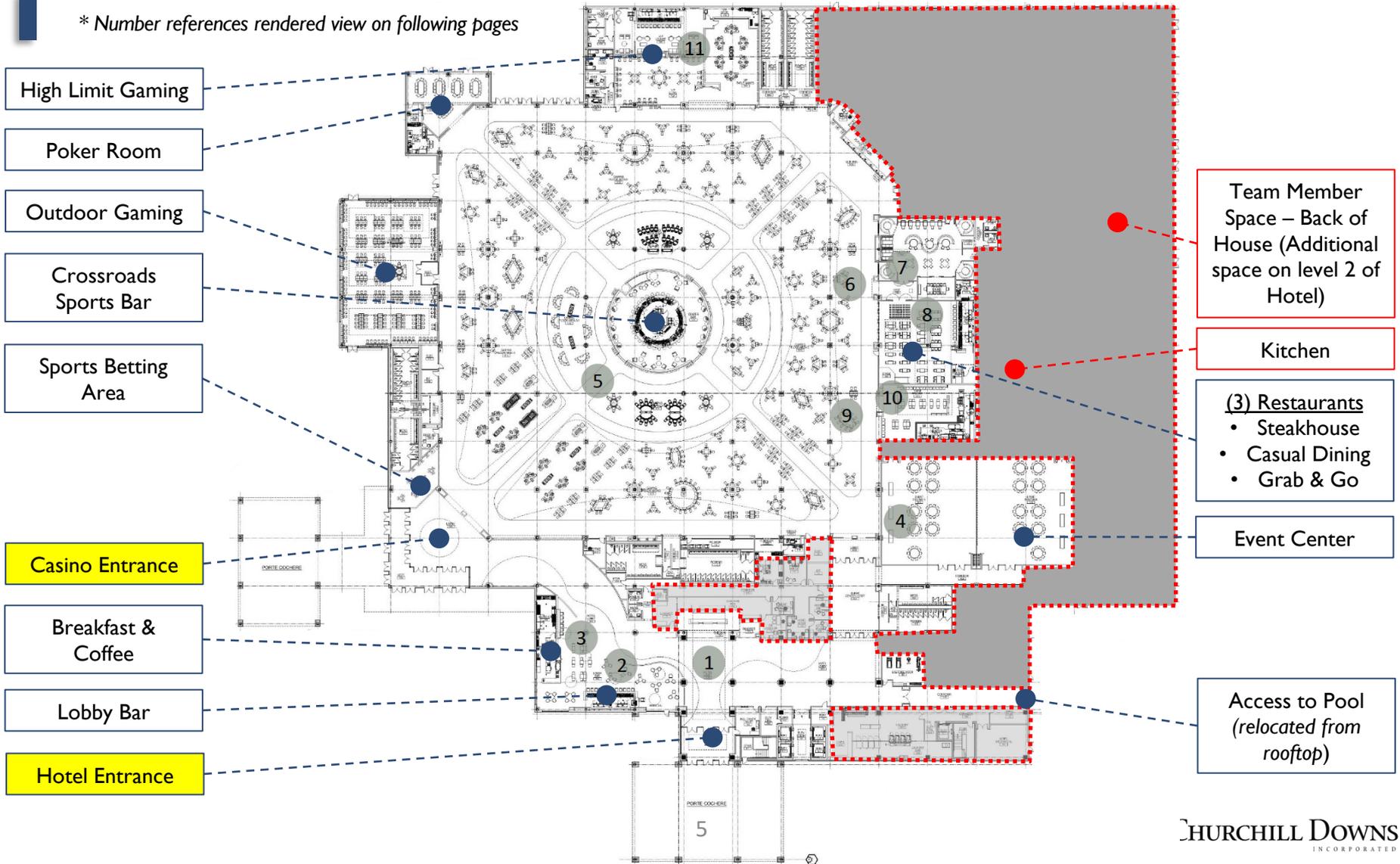


The project site plan is designed to accommodate guests & team members



First Floor Casino and Hotel Floor Plan

* Number references rendered view on following pages



High Limit Gaming

Poker Room

Outdoor Gaming

Crossroads Sports Bar

Sports Betting Area

Casino Entrance

Breakfast & Coffee

Lobby Bar

Hotel Entrance

Team Member Space – Back of House (Additional space on level 2 of Hotel)

Kitchen

(3) Restaurants
 • Steakhouse
 • Casual Dining
 • Grab & Go

Event Center

Access to Pool (relocated from rooftop)

Multiple Food and Beverage offerings help create resort-level offerings

Crossroads Sports Bar (5)



Four Cornered Steakhouse (7)



Casual Dining (8)



* Number references rendered view from slide 7

Additional dining and entertainment offerings expand property amenities

Grab and Go food offering view from casino (9)



VIP Lounge within High Limit Gaming Area (11)



The Soda Shoppe – Grab and Go (10)



Event Center (4)



* Number references rendered view from slide 7

Hotel Entrance and Amenities compliment elegant property finishes

Hotel reception view from entrance (1)



Lobby Bar (2)



Breakfast and Coffee Area (3)



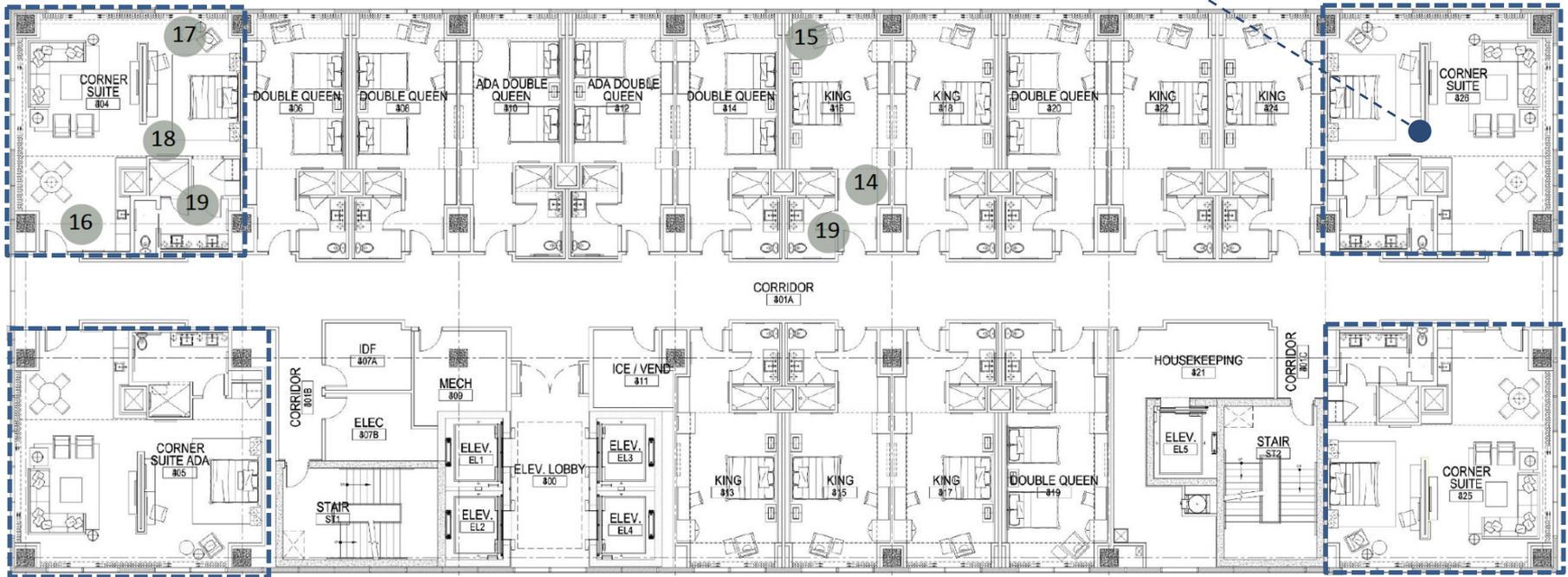
Pool Conceptual Image with Outdoor Bar



* Number references rendered view from slide 7

Hotel Floor Plan – Levels 3-8

Floors 3 -8 are mostly standard hotel rooms but include corner suites on all floors.



Standard Hotel Room Rendering

Hotel Room view from room entrance (14)



View back towards entrance (15)



Bathroom (19)



Corner Suite Rendering

Hotel Room view from opening to living room (18)



View of living area from entry (16)

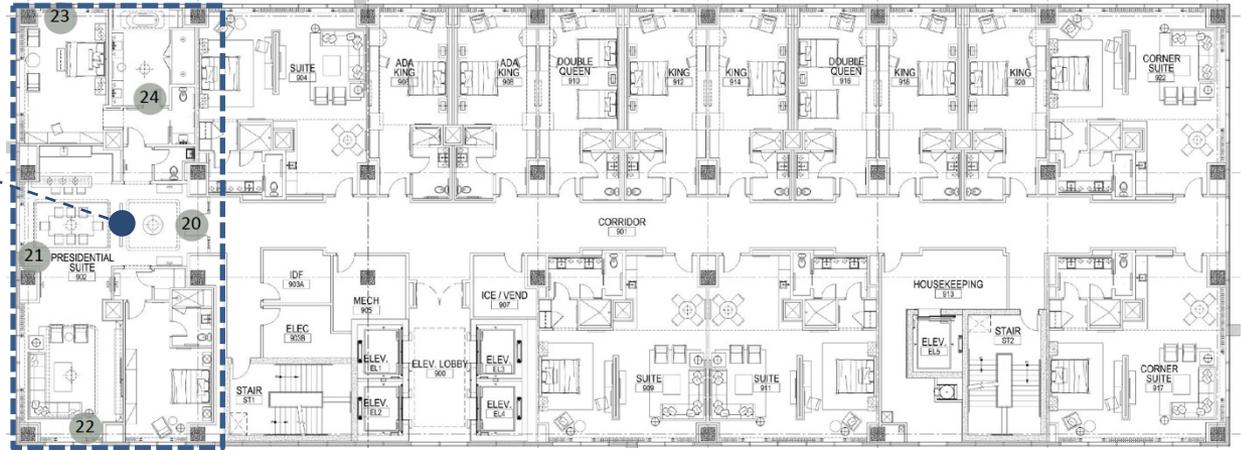


Bedroom view back towards entry (17)



Hotel Floor Plan – Level 9

- ❑ The 9th floor of the hotel includes a 2 bedroom Presidential Suite at the west end of the hotel tower.



View of foyer from room entry (20)



View of Dining Room and Bar area 21



Presidential Suite Additional Renderings

Presidential Suite Living Room (22)



Master Bedroom of suite (23)



Master bathroom (24)



Top floor of hotel features upscale indoor & outdoor bar and lounge concept

- ❑ **Altitude Bar and Lounge** provides upscale cocktail bar and lounge with panoramic views and friendly seating figurations



North side of bar with feature seating area (12)



South side of lounge various seating types (13)



Development & Construction Progress

- ❑ Received final approval on the building height from the FAA.
- ❑ Agreed to meet requirement from INDOT to construct a new access road (New Margaret Ave.) to the north of the casino.
- ❑ An Economic Inclusion (EI) event to promote the participation of minority, women or veteran owned businesses was held by our contractor on October 11.
- ❑ We are continuing with construction and the installation of foundation walls and pile caps (to support columns) which began in late September and is nearing completion.
- ❑ Ready to begin steel erection once receiving final approval from Indiana Department of Homeland Security.

Aerial Photo of the Site taken on November 3rd



Project Schedule & Budget Update

- ❑ The completion date of the project has been impacted due to initial permitting delays, long lead times for equipment and recent delays awaiting the FAA Approval.
 - ✓ The most recent schedule from the contractor shows a completion date in March 2024.
 - ✓ As the contractor finalizes the remaining subcontracts they will refine the schedule based on commitments from those subcontractors.
- ❑ Our estimate for the total project costs now totals \$290 mil. largely driven by material and labor price increases over the past year.
- ❑ We remain committed to delivering a terrific facility and have not made reductions or value engineered any amenities.
- ❑ In fact, we have added amenities during the design process to further enhance the guest experience at the property.